

Message Text

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ACTION EA-09

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FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06
SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15
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TO SECSTATE WASHDC PRIORITY 4187
INFO AMEMBASSY BONN
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AMEMBASSY ROME
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USMISSION EC BRUSSELS
USMISSION OECD PARIS

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PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A
TAGS: EFIN, JA
SUBJECT: JAPAN'S AGGREGATE TRADE DATA - NOV - PROVISIONAL

1. SUMMARY: JAPAN'S EXPORTS, SEASONALLY ADJUSTED, DECLINED FOR SECOND CONSECUTIVE MONTH IN NOV WHEREAS IMPORTS (C.I.F.) RECORDED SHARP RECOVERY. DURING NOV EXPORTS (F.O.O.B., S.A.) DROPPED BY 3 PERCENT. EXPORTS OF AUTOS ROSE, WHILE SHIP EXPORTS AND IRON AND STEEL EXPORTS DECLINED. ON OTHER HAND, SEASONALLY ADJUSTED IMPORTS (C.I.F.) RECORDED LARGE 12 PERCENT MONTHLY GAIN. CRUDE OIL IMPORTS INCREASED SUB-STANTIALLY IN NOV, POSSIBLY IN RESPONSE TO PRICE INCREASE TALK AND CONTRIBUTED NEARLY ONE-HALF OF INCREASE IN NOV IMPORTS. REST OF INCREASE SPREAD AMONG A NUMBER OF OTHER COMMODITIES. NON-EXPORT VOLUME, SEASONALLY ADJUSTED, DECLINED FOR SECOND STRAIGHT MONTH, WHEREAS IMPORT VOLUME ROSE RAPIDLY. END SUMMARY.

2. FOLLOWING ARE PRELIMINARY MOF DATA ON NOV CUSTOMS BASIS
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FOREIGN TRADE IN MIL DOLLARS, NOT SEASONALLY ADJUSTED (YEAR-

OVER-YEAR PERCENT CHANGE IN PAREN):

	OCT	NOV (NOTE)
EXPORTS (F.O.B.)	6,098 (25.2)	5,626 (27.1)
IMPORTS (C.I.F.)	5,656 (9.7)	5,766 (27.7)

(NOTE: NOV 1976 CUSTOMS EXPORTS IN YEN 1,654,731 MIL AND IMPORTS 1,695,761 MIL.)

3. SEASONALLY ADJUSTED DATA FOLLOW (IN MIL DOLLARS, PERCENT CHANGE FROM PRIOR MONTH IN PAREN):

	OCT (REV)	NOV
EXPORTS	5,789 (MIN 4.4)	5,638 (MIN 2.6)
IMPORTS	5,538 (MIN 7.8)	6,183 (11.6)

4. JAPAN'S EXPORTS TO AND IMPORTS FROM U.S. IN NOV. NOT SEASONALLY ADJUSTED, AS FOLLOWS (IN MIL DOLLARS, YEAR-OVER-YEAR PERCENT CHANGE IN PAREN):

	OCT	NOV
EXPORTS TO U.S. (FOB)	1,357 (37.5)	1,324 (36.6)
IMPORTS FROM U.S. (CIF)	963 (MIN 0.3)	1,004 (31.6)

5. JAPAN'S NOV CRUDE OIL IMPORTS (C.I.F., NOT SEASONALLY ADJUSTED) AS FOLLOWS (YEAR-OVER-YEAR PERCENT CHANGE IN PAREN):

	OCT	NOV
DOL VALUE (IN MIL \$)	1,804 (0.4)	1,939 (16.3)
QUANTITY IMPORTED (IN MIL KILOLITERS)	22.9 (MIN 5.8)	24.6 (12.0)

6. NOV 1976 MOF PRELIMINARY ESTIMATES OF PERCENT CHANGES IN INDICES OF VALUE, QUANTUM, AND UNIT VALUE FROM NOV 1975 AS FOLLOWS (DOLLAR-DENOMINATED, CUSTOMS BASIS):

	EXPORTS	IMPORTS
VALUE	27.1	27.7
QUANTUM	12.4	21.8
UNIT VALUE	13.1	5.1

7. FOLLOWING ARE NOV 1976 EMBASSY ESTIMATES OF PERCENT CHANGES FROM PRIOR MONTH IN INDICES AFTER SEASONAL ADJUSTMENT BASED ON SEASONAL FACTORS UNOFFICIALLY PROVIDED BY EPA:
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	EXPORTS	IMPORTS
VALUE	MIN 2.6	11.6
QUANTUM	MIN 3.1	9.0
UNIT VALUE	6.0	5.8

8. NOTE: RATES OF EXCHANGE USED BY MOF TO CONVERT TO DOLLAR BASIS FOR NOV 1976 WERE 294.10 YE PER DOLLAR FOR EXPORTS AND 294.12 YEN PER DOLLAR FOR IMPORTS.

9. NOV DATA FOR JAPAN'S TRADE BY AREA AND COMMODITY WILL
BE REPORTED SEPARATELY.
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